



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-168745-03]

RIN 1545-BE18

Guidance Regarding Deduction and Capitalization of Expenditures Related to Tangible Property; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking; Correction.

SUMMARY: This document contains corrections to a notice of proposed rulemaking (REG-168745-03), which was published in the **Federal Register** relating to sections 162, and 263 providing guidance on the deduction and capitalization of expenditures related to tangible property.

EFFECTIVE DATE: **INSERT DATE OF PUBLICATION OF THIS DOCUMENT
IN THE FEDERAL REGISTER.**

FOR FURTHER INFORMATION CONTACT: Merrill D. Feldstein at (202) 622-4950 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking that is the subject of these corrections is under sections 162, 167, 168, and 263 of the Internal Revenue Code.

Need for correction

As published on December 27, 2011 (76 FR 81128), the notice of proposed rulemaking (REG-168745-03), contains errors which may prove to be misleading and are in need of clarification.

Correction of publication

Accordingly, the publication of the notice of proposed rulemaking (REG-168745-03), which were the subject of FR. Doc. 2011-32024, is corrected as follows:

1. On page 81128, column one, in the preamble under the caption “DATES”, lines one, two and three, the language “Written and/or electronic comments and requests for a public hearing must be received by March 26,” is corrected to read “Written and/or electronic comments must be received by March 26,”.
2. On page 81128, column one, line 6 under the caption “DATES”, the language “hearing scheduled for April 4, 2012 at” is corrected to read “hearing scheduled for May 9, 2012 at”.
3. On page 81128, column three, line two of the second paragraph under the caption “Comments and Public Hearing” the language “for April 4, 2012, beginning at 10:00 a.m.” is corrected to read “for May 9, 2012, beginning at 10:00 a.m.”.
4. On page 81128, column three, line three in the preamble under the caption “Drafting Information”, the language “Katherine Reed, Office of the Associate” is corrected to read “Kathleen Reed, Office of the Associate”.

5. On page 81130, column one, Par. 11., item one is redesignated as item 3 and the language “Revising paragraphs (a) through (l)(1); and” is corrected to read as “Revising paragraphs (a) through (h) and revising paragraphs (j) through (l)(1).”

6. On page 81130, column one, under Par. 11. instructions, newly redesignated item one reads as “Removing paragraphs (l), (l)(1), (l)(2) and (l)(3) and redesignating paragraphs (k), (k)(1), (k)(2), and (k)(3) as paragraphs (l), (l)(1), (l)(2) and (l)(3) respectively.”

7. On page 81130, column one, under Par. 11. instructions, newly redesignated paragraph item 2 is corrected to read as “Redesignating paragraph (j) as paragraph (k) and redesignating paragraph (i) as paragraph (j), and adding a new paragraph (i).”

8. On page 81130, column one, under Par.11. instructions, newly redesignated item 4 reads as “Adding paragraph (m).”

Guy R. Traynor
Federal Register Liaison
Publications and Regulations
Legal Processing Division
Associate Chief Counsel
(Procedure and Administration)

[FR Doc. 2012-7266 Filed 03/26/2012 at 8:45 am; Publication Date: 03/27/2012]